



3237 Satellite Blvd. Suite 550
Duluth, GA 30096
www.iconex.com

November 8, 2021

Dear Valued Customer:

The current inflationary period affecting all industries continues to drive cost escalation in the receipt paper market. As previously communicated, the rising cost of material, transportation, labor, and now energy are severely affecting the market in both cost and supply availability.

Suppliers of thermal paper have announced their 5th price increase of the year. Each cite the aforementioned factors necessitating this additional price increase that ranges from 7 to 10%. Another factor to be considered is the finality of the USITC case which began late in 2020. The final ruling became official and the previously announced duties on each country will remain in place with some even increasing.

Supply continues to be limited due to the meteoric rise in cost associated with transportation to the US and the key exit of suppliers from the market. Iconex remains steadfast in its strategy to secure adequate supply for our customers. We remain confident that our actions will limit any interruptions during the holiday season.

Due to the immediate impact of these market increase announcements, Iconex will be implementing price increases across all orders for receipt paper products shipped on or after December 8th, 2021. The increases will correspond with the 7-10% market announcements referenced above. Your sales representative will be in contact in the coming weeks to communicate the exact details.

Thank you for your continued partnership and support.

Sincerely,

A handwritten signature in black ink that reads "Jeffrey A. Whitford". The signature is written in a cursive, flowing style.

Jeffrey A. Whitford
Executive Vice President, Sales